

Meeting of the Bondholders and Stockholders of the Erie Railroad.

A public meeting of the bondholders, stockholders and friends of the Erie Railroad took place last evening, in the lecture room of the Mercantile Library, Clinton Hall, pursuant to the following call:

"A public meeting of the stockholders, bondholders and friends of the New York and Erie Railroad, will be held at the rooms of the Mercantile Library, Clinton Hall, High Street, on Saturday, Oct. 3, at 7 o'clock, to take into consideration the condition and prospects of the company. The speakers would urge upon all interested in the welfare of the company the propriety of a general attendance."

BENJAMIN LODER.

JOHN H. GOURLINE, JR.

JOHN STEWARD, JR.

Committee of Stockholders and Bondholders.

The room was filled to its utmost capacity, and much interest was manifested by all parties present, as it was pretty well known that if a loan was not immediately raised the road was gone, and the bonds and stocks were worth nothing. At first the speaker did not seem to inspire much confidence in the prospects of the road. An invective smile from the old and knowing ones was occasionally provoked by some of the golden promises of what might yet be done by good management and a little money. The general tenor of the speeches was the same as that which characterized the recent meeting on the subject in Broad street. Indeed the same facts and arguments were reiterated.

At 8 o'clock the meeting was organized by calling to the stand Sheriff Chapman; John C. Brown, who had been chosen as secretary; but he not being present, Mr. Conklin was named. He declined on the ground that he had something to say in debate. Mr. Brown was then elected Secretary.

The speaker said that he was not fully aware of the objects of the meeting. He was connected with the Erie Railroad for many years, and had never had a view of the ultimate result, and probabilities of the institution. He had, however, heard that if certain steps could be taken, world wide, that would be much; at all events it would be of some value. From the recent management of the road every one could see that there was still vitality in it if the spark could only be struck. He wished some gentleman better acquainted with the objects of the meeting would now address them.

Benjamin J. Loder, Esq., then took the stand, and said with regard to the road, "After our long year absence from the company, our only resource lay in their return. He attended the meeting in Broad street on the 23d ult., and suggested to the president and directors the propriety of calling the present meeting to consider the present state of affairs, and as the former one which many persons did not have read, though it was published in the papers. Mr. Loder read the report published previously in the Herald, and proceeded to say, with reference to the loan about to be made, that the road was in a bad condition, and the expenses of the company should be received at par. He dwelt on the want of importance of the Erie road. At the great West increased, the road should keep pace with it; was the greatest wagon road in the East and West, and the only route to receive it from the Atlantic. By the bondholders and stockholders making this loan promptly, and no one could doubt that if that loan could be raised, stock would at once advance two per cent. He might be asked to say, "What, the road would not be repaired?"

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A polished orator, who volunteered a statistic and called his audience a villainous arrangement, would now sincerely wish to qualify it. Let him do so before a judicial investigation, if the importance of the case demands an inquiry. He can then, under oath, make himself understood as he pleases, and exclude the reporter as he wishes.

The principles, policy, sentiments, public reason and conscience, and aristocratic will of the State sovereignty, as such, have been expressed in the most authentic and forcible manner in Europe, and we are anxious to know what the American people will do when they are called upon to exercise their right of self-government.

The business of the road had steadily increased since its opening; no reforms were needed, and the people were willing to pay for them. The road was the best, and the directors' fares must be increased, and if the speed was too great for the rails and equipments, it should be decreased. Mr. Loder thought that when the road was opened, men were afraid of the road, and when it was open, they would be more willing to travel on it. When the road was open, men holding five or ten millions worth of bonds saw that they would be worthless if the road was not repaired, they would perceive urgency of the thing, which cannot be denied.

Mr. Loder was the next speaker, and he urged with great vehemence and earnestness the necessity of the stockholders determining to give the loan that very night. He warned them that if the required sum was not raised, the Erie would be ruined, and the road would be lost to us. They should have money to complete the terminus in Jersey City. Mr. Loder charged the press with attempting to crush the road and destroy its President, by calling him every name of scoundrel and scoundling him. They should be ashamed of the abuse of the press, in which he established, and by which he saved the Company already \$60,000.

The speaker continued to argue that the road was not insolvent, and painted a flattering picture of the road's future, and the success of his plan, and his prophecies, as to the consequence if his audience should be obnoxious. He prided Mr. Moran, the new President, very highly; and recommended that before the meeting in New York, he should go to the West, and for the present one could do no more. If it had not been for a few merchants and their German friends who advanced small sums, they could not have held out so long. He said that he had small books ready to give to the press, and that they would be willing to publish them in their papers, to sustain their cause outside of the city, and the subsequent advertising of such pamphlets.

Upon such a declaration of the principles and sentiments of the State, through its Legislature, there is no opportunity or occasion for the press to do any violence to it.

But, without the most exacting of the services will the present wretchedness, as a matter of general reason and universal authority, the status of slavery is never upheld in the case of strangers, residents or citizens, when the master of property can command it?

The particular cause of slavery during transit has not escaped the intelligent eye of the legislator of the subject, upon whom the expression of his opinion is to be had, and the subsequent adoption of such principles.

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